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TAGS: PARM PREL MNUC GR
SUBJECT: DEMARCHE DELIVERED: FATF STATEMENT AND GUIDANCE ON
IRAN

REF: STATE 149648

Sensitive but unclassified, please handle accordingly.

¶1. (SBU) Summary. EconOffs visited GOG officials regarding the latest FATF statement regarding enhanced due diligence for Iran entities. GOG officials stated that "Greek banks are already required to conduct enhanced due diligence when dealing with Iranian entities", therefore further official communication on the matter is unnecessary. End Summary.

¶2. (SBU) DepEcon Couns and EconOff delivered points and background in reftel on November 6 to George Zorbas, President of Greece's Financial Intelligence Unit. Zorbas relayed that he had been briefed by the MFA on the FATF's public statement of concern regarding enhanced due diligence related to transactions with Iranian financial entities. He mentioned that it would be useful for him to receive from the USG a non-paper with more complete information on specific entities that the GOG could convey to financial institutions.

¶3. (SBU) Also on November 6, Econoff delivered points and background in reftel to Ministry of Finance (MoF) officials. MoF legal advisor, Christos Livadas explained that the MoF had notified the appropriate regulatory authorities of the FATF guidance and suggested that EconOff contact the appropriate persons at the Bank of Greece (BOG) and the Hellenic Capital Markets Commission (HCMC).

¶4. (SBU) EconOff contacted Panagiotis Kyriakopoulos, Director of Supervision and Credit Related Financial Institutions Department at the BOG. Kyriakopoulos was aware of the FATF recommendations. The BOG had not/not sent credit institutions specific guidance on this matter as &Greek banks are already required to conduct enhanced due diligence when dealing with Iranian entities.⁸ Post also conveyed demarche to Michael Messinas of the HCMC, who stated that the HCMC has not/not sent a circular.

COUNTRYMAN